



Eric Newman <ericnumis106@gmail.com>

E-sylum

1 message

[REDACTED] To: ericnumis@aol.com

Mon, Aug 6, 2012 at 3:05 PM

I have thrown away the list of articles you wanted me to print and fedex to you (the ones that would have been in the missing fedex box). Please look at the Volume 15, July 22, 2012 edition. That was the E-sylum issue which had four or five articles you wanted printed. One of those articles is Hermon MacNeils Standing Liberty Quarter Models.

If you have that article, the mystery of the missing fedex is solved.

Gerry



Eric Newman <ericnumis106@gmail.com>

(no subject)

1 message

EricNumis@aol.com <EricNumis@aol.com>

To: [REDACTED]

Sat, Jan 21, 2012 at 1:51 PM

Please tell Gerry Ball to change the number of coins from 10 to 14 on the Peck item she is writing for me. Eric



Eric Newman <ericnumis106@gmail.com>

(no subject)

1 message

EricNumis@aol.com <EricNumis@aol.com>

To: [REDACTED]

Wed, Jul 18, 2012 at 4:44 PM

Dear Gerry: I hope you had a nice vacation. At your convenience please make a copy of a fairly long comment about an article I wrote long ago entitled The Secret of the Good Samaritan Shilling. It sasys i was very funny. The comment is in Esylum last week or the week before. If you have a problem please call me . Eric.



Eric Newman <ericnumis106@gmail.com>

Harry Bass Article

1 message

To: EricNumis@aol.com

Fri, Jun 3, 2011 at 12:31 PM

Part Two

Harry W. Bass Jr. - Life and Legacy

Leslie A. Elam

BASS BUYS A MOUNTAIN

"Oil, politics and skiing" is the catch-phrase journalists used in the late 1950s to describe Harry Bass's principal interests. Harry became aware of sport skiing while in Calgary but *his* real interest stems from 1953, when his brother Dick invited Harry's family to share a winter vacation in Aspen, Colorado. Dick had skied the Vermont slopes while at Yale University in New Haven, Connecticut. In a 1977 interview, the then-seasoned-skier, Harry Bass, recalled that he was not immediately smitten with the ski bug. "I found it to be quite a terrifying experience," he said of his initial efforts, "with the bear trap bindings and twisted and tangled legs and unable to get up without assistance."

Nevertheless the Bass family returned to Aspen the following Christmas and by the end of the 1954 holiday, he could speak of himself and his family as having "caught on" and "pleased with the turns we were making."

Harry Bass, Jr. on the slopes.



In 1955, Harry organized the Dallas Ski Club, which quickly grew to over 700 members bent on making frequent winter excursions to the mountains of Colorado, Utah and New Mexico. For Harry, skiing had become his "favorite form of relaxation." At the same time, he was also analyzing the ski industry, specifically Aspen as a resort destination. As early as 1956, he believed that "the future held inflation, more vacation time, increased income, more leisure activity and early retirement on the part of masses of people in the years ahead." Based on his analysis, he began buying stock in the Aspen Skiing Corporation, founded by Walter Paepcke, then Chairman of the Container Corporation of America in Chicago. Paepcke had transformed a sleepy silver-mining town into a world-class ski resort. Together, Harry and Dick amassed a 7% interest in the company by the late 1950s.

His interest in Aspen attracted the attention of Colorado native Peter W. Seibert who was looking for financial backing for his brainchild - Vail. Like Paepcke, Seibert skied with the Tenth Mountain Division in the Colorado Rockies during World War II and realized the potential of Vail as a ski resort. In 1960, Pete Seibert traveled to Dallas to meet with John Murchison and Harry Bass in an attempt to secure financial backing. He went away empty-handed and soon set up a limited partnership vehicle to get the fledgling company off the ground. "Partnership Units" at \$10,000 each were offered by Seibert, with added incentives to investors, including lifetime lift passes and the right to participate in drawings for choice homesites on the mountain. John Murchison built one of the earliest homes on his site, an impressive structure designed by Dallas architect Bud Oglesby. As well, Dick Bass was an early investor in the partnership units, building a home that was to gain fame in the mid-1970s as President Gerald Ford's "winter White House."

The initial capital raised for Vail was only one million dollars; in 1962 that built the core of the village, a gondola, two chairlifts and a beginner's lift. The pragmatic Harry Bass did not hop the Vail bandwagon early. Said he, "I'm not much of a visionary. Just as I didn't invest in Aspen until I saw it in three dimensions, I didn't invest in Vail until I saw it at least in skeletal form, operating for a couple of years." Harry purchased five partnership units in the third offering round, excluding the land option. He purchased his Vail home in 1967.

An investor in the Vail Limited Partnership by virtue of his units, Harry continued to strengthen his investment through stock purchases following incorporation of Vail Associates in 1965. Dick Bass served on the initial Vail board and when his interests turned to Snowbird, the Utah ski resort near Salt Lake City, Harry took his place as a Vail Director in January 1972, at the age of 45.

By 1976, Harry owned 115,000 shares of Vail Associates, Goliad Oil and Gas, of which Harry was President and CEO, owned 35,000 shares, and Dick Bass, another 17,000. The previous year, Contran Corp. of Dallas made an unsuccessful tender offer for controlling interest in Vail Associates. Realizing that the company was vulnerable to an outside takeover, Harry sought to protect his interest in a "healthy company in which long term investment looks favorable." In typical Harry Bass fashion, he had carefully studied the company, knew its operation in minute detail, and was deeply committed to its growth and well-being.

Dallas Times Herald, March 4, 1959, featuring "Tomorrows Leaders"

At the same time, Goliad's Alberta operation was coming to conclusion and Harry was looking to ways to reinvest the capital of the company in new ventures, the proceeds from which fed into a trust for the benefit of Harry and Dick's children. Vail Associates presented such an opportunity. In August 1976, Harry Bass made a tender offer for 250,000 shares of Vail Associates at \$12 per share, seeking 40% of the stock, a controlling interest. The Bass offer differed markedly from that of Contran. First, it was \$2 per share higher; also Harry committed himself to buy all shares offered even if he failed to get the full 250,000 shares sought. Contran had protected their takeover bid by reserving the right not to buy any stock unless the full amount was tendered to them. The flurry of activity elicited the interest of Twentieth Century Fox, which countered the Bass offer with a bid of \$13.50. Harry raised his bid to \$14 for 400,000 shares and Fox dropped out. (Less than two years later, Fox acquired the Aspen Ski Corporation for \$48 million!)

The response to Bass's offer was overwhelmingly positive. The Vail management approved the offer and sent a letter of support to the stockholders urging acceptance of the tender offer. Fully 90% of the 770,000 shares outstanding were tendered; Bass took 400,000. A humanitarian even at this level of finance, Harry noted "our purchases were apportioned among all offering stockholders. We bought from the very largest and from the smallest - even from some holders of one share." The Basses now owned slightly more than 52% of Vail Associates. Asked why he wanted controlling interest in VA, Harry replied, "oil fields, no matter how good they are, have a limited life, but ski areas are non-depleting. All they

need is terrain, snow and accessibility. That's why Vail is a good long term investment."

Nov. 1976 Colorado Business Magazine cover.

At the board meeting of February 12, 1977, Harry Bass, who had turned 50 the month before, was elected Chairman of the Board of Vail Associates, Inc. Peter Siebert, the founding President and Chairman, was elected Vice-Chairman. Also elected as members of the board were Goliad Executive Vice President William Neely and Fred R. Deaton, Vice President and Managing Director of Wood, Struthers and Winthrop's Dallas office. WS&W the New York-based investment firm headed for many years by Samuel R. Milbank, President of the American Numismatic Society from 1958 through 1978, was later bought out by Donaldson, Lufkin, Jenrette.

Contrary to Harry's own words, it did take a "man of vision" to see the true investment potential of Vail Associates. In March of 1976, just months before the tender offer, an accident on the Lionshead gondola resulted in four deaths with an additional eight people injured; eleven lawsuits against Vail Associates were eventually settled, and although the company was adequately insured, it incurred substantial expenses. As fate would have it, the snowfall during the 1976-77 season was well below average and by the end of 1977, the bid price of Vail Associates stock had fallen to \$6.50 per share, giving Bass a paper loss of some \$3 million. Fortunately he was looking long term. In 1978, he made a tender offer for an additional 275,000 shares, looking toward "perpetual control of the board of directors and the management of the company." Shareholders knew they had a good thing with Harry Bass and most held on to their shares. Only an additional 83,000 shares were acquired, increasing his ownership position to about 65%. As one reporter put it in February 1979, "Harry Bass almost owns his mountain."

Vail Associates owned the mountain and, initially, the town and surrounding property at the base. That real estate was gradually sold off to provide the capital for expanding the ski operation - the mountain. Eight miles west of Vail is Beaver Creek which, in 1979, Harry Bass and Vail Associates began developing as a new ski community. Harry noted at the time, "Beaver Creek offers an opportunity for Vail Associates not only to develop a mountain and sell off homesites and condominium sites, as in Vail, but also to retain ownership of a large percentage of the commercial core. That's the land that will generate perpetual income - and that's the challenge that Vail Associates has for itself right now." In 1977, Vail was set up to handle a peak of 12,000 visitors per day. That was increased to 14,000 by 1980 with the installation of additional and replacement higher speed lifts, and with the opening of the China Bowl area. By the 1983 season, Vail Associates, Inc. was moving 21,000 skiers per hour up the faces of the largest single mountain ski resort in Colorado, with over 60 miles of trails covering 10 square miles of terrain.

Beaver Creek was originally scheduled to handle a maximum of 10,000 skiers per day, the peak set by the Forest Service. In 1984 its trails covered 560 acres of land including the Centennial Trail, remarkable for its 2.75 mile run down

the fall-line, with a 3,300 foot vertical drop. The 34 ski trails, including Peregrine and Golden Eagle, part of the Birds of Prey runs, also take advantage of the extraordinary vertical drop of the mountain. As decided from the inception, the resort was designed through determined and sensitive planning. The architecture of the village has been scrupulously monitored for its total effect - personable, uncrowded, natural. Luxury condominiums and duplexes dot the slopes, affording magnificent views and natural surroundings.

While the growth potential for lift operations alone is limited, the ski industry itself fosters growth in a number of related sectors including travel, recreation, building materials, food sales, clothing, automobiles, and service industries. At the time Harry Bass made his investment in Vail, consultants to the industry were proclaiming "we've observed an interesting phenomena at work in the ski industry where supply - the number of ski resorts and lifts - actually stimulates new demand rather than just meeting the needs of existing skiers." It was the beginning of a boom era that has yet to abate.

Harry Bass continued as Chairman of Vail Associates until the spring of 1984. And now, in his memory, the fountain in the Town Center of Beaver Creek has been named the Harry W. Bass Jr. Fountain with a sculptured bust of him placed there.

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[Part Five - The Harry Bass Era at ANS](#)

[Part Six - Harry Bass Foundation](#)

Johnson 1941 invoice

4 messages

EricNumis@aol.com <EricNumis@aol.com>

Tue, Jun 12, 2012 at 1:58 PM

To: [REDACTED]

Dear Gerry:

The next opportunity you have to go into my numismatic archives at my home I would like for you to look at the Johnson 1941 invoices and see if there is one or more to Dr Judd of Omaha to see if he was sold any US quarter dollars dated 1823 or 1825 or both. If you find any please send me a copy. If you do not find them please try 1942 and let me know the result. I forgot Judd's first name. . . Eric

Tue, Jun 12, 2012 at 2:04 PM

To: EricNumis@aol.com

Will do.

I looked yesterday in 1941 for any to Judd and did not find any. Will look in 42 tomorrow.

gerry

In a message dated 6/12/2012 1:58:46 P.M. Central Daylight Time, EricNumis@aol.com writes:

Dear Gerry:

The next opportunity you have to go into my numismatic archives at my home I would like for you to look at the Johnson 1941 invoices and see if there is one or more to Dr Judd of Omaha to see if he was sold any US quarter dollars dated 1823 or 1825 or both. If you find any please send me a copy. If you do not find them please try 1942 and let me know the result. I forgot Judd's first name. . . Eric

Tue, Jun 12, 2012 at 2:13 PM

EricNumis@aol.com <EricNumis@aol.com>

To: [REDACTED]

Gerry:: I am positive that I saw an invoice to Dr. Judd and wonder where it is. It may have been related to Armin Brand's coins and therefore any early date is possible.. . . Eric

[Quoted text hidden]

Tue, Jun 12, 2012 at 2:44 PM

To: EricNumis@aol.com

If you remember seeing it, I'm sure I'll be able to find it.

gerry

[Quoted text hidden]



Eric Newman <ericnumis106@gmail.com>

Amazon order

1 message

To: ericnumis@aol.com
Cc: [REDACTED]

Wed, Jun 23, 2010 at 11:25 AM

I ordered Emblems of American Community in the Revolutionary Era from Amazon. This is a used, in very good condition book. I charged \$12.23 to EEN's MasterCard. This is the price of the book and shipping. You should receive it between June 30 and July 16 at the Quitsa address.

Gerry